

## Local

**FRONTIER REPORTS PROFIT:** Frontier Airlines reported its ninth consecutive profitable quarter Thursday, as net income rose 113 percent from last year to \$16.4 million, or 85 cents per share. The earnings comfortably beat analyst estimates of 51 cents to 77 cents per share. Operating revenues for the quarter ended June 30 jumped 45 percent to \$113 million. The company said its load factor, or the percentage of its seats filled, rose to 65.5 percent. Frontier president Sam Addoms attributed one point of the increase to operational problems at United Airlines, which have driven some passengers to competitors. (The Denver Post)

**TELECONFERENCING MERGER:** ACT Teleconferencing Inc. said Thursday it acquired the conferencing services business of Hong Kong-based Asia-Pacific Business Services Ltd. for \$440,000 in cash and stock. The Golden-based conferencing company, which already has a strong presence in North America and Europe, said the acquisition would strengthen its Asian operations and allow it to expand into Japan, Taiwan, China, India and Singapore. Asia-Pacific co-founder and co-owner Robert Deverell will be general manager of ACT's Hong Kong office. (The Denver Post)

**CASINOS' INCOME UP:** Century Casinos, the international casino company based in Cripple Creek, reported a 46 percent increase in net income for the second quarter of 2000 compared to the same quarter last year. For the second quarter of 2000, Century Casinos reported a net income of \$396,000, compared to \$271,000 in the second quarter of 1999. Net operating revenues jumped 12 percent, to \$6,212,000, compared to \$5,552,000 last year. For the six months ended June 30, Century reported a net income of \$1,375,000 compared to \$461,000 reported in the same period last year, a record increase of 198 percent. Erwin Haitzmann, chairman and CEO of Century, attributed most of this year's success to the success of Womacks Casino in Cripple Creek. (The Denver Post)

**SPORTSWEAR FIRMS MERGE:** Jagged Edge Mountain Gear, a Telluride-based designer, manufacturer and retailer of technical mountainwear, has acquired Turbo Climbing, a sportswear company based in Salt Lake City. Jagged Edge has acquired all of Turbo's assets, including current production and distribution, and entered into a design contract with the company's founder and designer, Gea Franklin. Turbo Climbing produces clothing geared toward sport climbing and the climbing lifestyle, and complements Jagged Edge's line of technical outerwear and clothing designed for skiing, mountaineering and adventure travel, said Margaret Quenemoen, Jagged Edge president and CEO. "The marriage of the two brands has tremendous potential and I'm looking forward to a successful and prosperous relationship," Quenemoen said. (The Denver Post)

**GRAPHIC PACKAGING SELLS STOCK TO COORS:** Graphic Packaging International Corp., a folding-carton company, plans to sell \$100 million in convertible preferred stock to a Coors family trust and use the proceeds to pay debt. The move could eventually give the Coors family a 75 percent stake in the company, Graphic Packaging said. The Grover C. Coors Trust will buy 1 million convertible preferred shares for \$100 each. (Bloomberg)

**CREDESCENCE ACQUIRES INSTRUMENT FIRM:** Credence Systems Corp., a manufacturer of automatic test equipment for the worldwide semiconductor industry, Tuesday announced the acquisition of Modulation Instruments Inc. of Colorado Springs. Modulation Instruments specializes in leading-edge RF test technology for the wireless device market. The acquisition will be accounted for under the purchase method of accounting for a purchase price of \$20 million. (The Denver Post)

**NEW KOHL'S STORES:** Kohl's Department Stores plans to open two new metro stores on Aug. 18, at 8444 S. Kipling Parkway in Denver and 16700 W. Colfax Ave. in Golden. The company, based in Menomonee Falls, Wis., sells national brand clothing, shoes, accessories and home products through 306 stores in 25 states. (The Denver Post)

**YOUNG EXECS FORM CONSULTING FIRM:** Three executives under age 30 have formed the Amphion Group LLC, a Denver-based marketing and consulting firm. Matt Dickerson, Eli Gerson and Constance Goetz own and manage the new company and provide advertising, graphic design and corporate identity services. The firm will specialize in creating materials for online use. "We've seen too many Web sites that have great design but seem to ignore that the primary function should be to communicate a message," said Gerson, the lead programmer. Amphion also provides services for Spanish-language companies that want to communicate with Spanish- and English-speaking audiences. (The Denver Post)

**ULTIMATE SEES SALES INCREASE:** Ultimate Electronics Inc. announced its sales results for the quarter ending July 31. Sales were \$101,800,000, a 21 percent increase from sales of \$83,960,000 for the same period in the previous year. Comparable store sales were up 15 percent for the quarter. Sales for the six months ending July 1 were \$196,900,000, a 21 percent increase from sales of \$162,363,000 for the same period in the previous year. Comparable store sales were up 15 percent for the six months ending July 31. (The Denver Post)

**J.D. EDWARDS BEATS ESTIMATES:** J.D. Edwards & Co., a maker of business-management software, said its third-quarter profit will exceed estimates, sending shares as much as 34 percent higher. J.D. Edwards shares climbed as high as \$18.125 in trading on regional exchanges and electronic networks following the announcement, which came after the close of regular U.S. trading. In regular trading, the shares rose 43.8 to \$13.50. The Denver-based company said it expects to report profit excluding amortization, gains and charges as high as 2 cents per share for the quarter ended Monday. The company was expected to lose 5 cents, the average estimate of eight analysts polled by First Call/Thomson Financial. (The Denver Post)

**WILD OATS SELLS STORE:** Wild Oats Markets has sold one of its three Santa Fe stores as part of the chain's plan to reposition itself in the increasingly competitive natural-foods industry. It is one of three Wild Oats stores being sold to Denver-based Grange Investments, which will operate its new stores as Cherry Valley Markets. (The Denver Post)

Nation/World

**EUROPEAN INTEREST RATES HOLD STEADY:** The European Central Bank kept its key interest rates unchanged Thursday, despite creeping inflation, snowballing economic growth and a flagging

currency, which hit a new 10-week low during the course of the day. Still, economists largely expected the ECB's governing board to keep its main refinancing rate steady at 4.25 percent, after members met via teleconference to reassess the economy in the 11 countries using Europe's common currency, the euro. (AP)

**MORE TROUBLES FOR MICROSOFT:** Microsoft Corp. may face fines in Europe for pushing competitors out of the market for server software, the European Commission said, compounding the legal woes of the world's largest software maker. The commission, the European Union's antitrust watchdog, said its investigation of a complaint by Sun Microsystems Inc., one of the biggest makers of computers that run Web sites, turned up evidence that Microsoft used its dominance of personal computer operating systems to thwart rivals in the server market. (Bloomberg)

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